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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

☆ AUG 28 1937 ☆
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 31 states as follows:

"Staple cotton prices changed very little during the past week, but there was some increase in the trading activity here and in some of the other New England centers, though dealing at no time became very active. The total volume of sales was of very modest proportions, but quotations held firm, and on some of the longer types further stiffening was reported.

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"There has been comparatively little trading in inch and three-sixteenths, but one sale was reported around 650 on for middling cotton, which many merchants quoted at 700 on. A few bales of middling inch and seven thirty-seconds were said to have sold during the week at 750 on but most quotations for it were around 800 on. Little activity was reported on this or on inch and one quarter which was quoted around 850 to 875 on for middling.

"Further activity in Pima was reported this week, with sales of number twos at 36 cents and a few odd bales of number ones around 37 cents.

"Current quotations for middling prompt shipment Peeler cotton classed on government grade and staple standards and based on March futures are given herewith, F.O.B. New Bedford:

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Inch and 1/8th - 500 to 535.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 825 to 875."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 29, as reported in the Commercial and Financial Chronicle of January 30, was 13.30¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 29
(From Commercial and Financial Chronicle of January 30)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel. . . .	11.30 <u>1/</u>	9.94	9.28
Middling Uplands . . .	7.34	6.14	7.07

1/ These prices correspond to prices at Liverpool on January 29 of 22.6 cents for Good Sakel and 14.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.898 on January 29.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>Dec. 31</u> (Nominal)	<u>Jan. 7</u> (Nominal)	<u>Jan. 14</u> (Nominal)
Maurad (Egyptian Pima)	11.5d (= 23.0¢)	11.4d (= 22.8¢)	11.7d (= 23.4¢)
Sakel f.g.f.	10.2d (= 20.4¢)	10.0d (= 20.0¢)	10.3d (= 20.6¢)

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of January 30)

The stocks on January 29 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
408,000 bales	329,000 bales	311,000 bales

Washington, D. C.
February 3, 1937

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 7 states as follows:

"Desultory trading but no heavy volume of demand was reported from the extra staple cotton markets here and in other New England centers during the past week. Odd lots were said to have been picked up at prices somewhat below the full market levels, but it was hard to get any open quotations on shipment cotton that were lower than those quoted a week ago. ***

* * *

"There was a good deal of talk about Pima, but the demand for it is not so general as it was, and prices are somewhat softer. Sales of Number Twos are reported at $34\frac{1}{2}$ cents, and of ones around $36\frac{1}{2}$. This compares with a peak of 38 and 36 cents for ones and twos respectively several weeks ago when the demand was at its height.

"There is some talk in local cotton circles about the character of some of the recent cotton offerings in the better grades. It is said that cotton grown in irrigated sections of Arizona and California has been shipped into Mississippi Delta points and reshipped from there, ostensibly as Delta cotton. This accounts for some of the recent offerings of high grade white cotton out of Delta points, it is said. Mill men usually are inclined to fight shy of irrigated cotton, claiming that the fiber is more brittle and not as tough as cotton grown in the Delta. For that reason, irrigated cotton usually sells at a discount, sometimes as much as a cent a pound under real Delta cotton. Regardless of whether or not this discount is justified because of any inferiority in the irrigated cotton, the fact is that the current trading has been at full market prices, and apparently the mills have not as yet put any particular objection to the cotton.

"Current quotations on middling prompt shipment cotton, classed on government grade and staple standards, are given herewith, FOB New Bedford, based on March futures:

* * *

Inch and 1/8th - 500 to 525.

Inch and 3/16ths - 650 to 700.

Inch and 1/4th - 825 to 900."

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QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
 POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
 (Quotations on Sakel and Uppers are for medium grade only
 are duty paid)

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<u>Pima</u>	<u>Jan. 29</u>	<u>Feb. 5</u>	<u>Sakel</u>	<u>Jan. 29</u>	<u>Feb. 5</u>
No. 1	36.50 ¢	36.50 ¢	Fully Good Fair	30.00 ¢	29.35 ¢
" 2	35.00	35.00	Uppers		
" 3	33.00	33.00	Fully Good Fair	25.15 ¢	24.90 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 5, as reported in the Commercial and Financial Chronicle of February 6, was 13.24¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
 COTTONS ON FEBRUARY 5
 (From Commercial and Financial Chronicle of February 6)

	<u>1937</u> (pence)	<u>1936</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.01 1/	9.76	9.20
Middling Uplands	7.30	6.07	5.07

1/ These prices correspond to prices at Liverpool on February 5 of 22.0 cents for Good Sakel and 14.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.891 on February 5.

STOCKS AT ALEXANDRIA, EGYPT
 (From Commercial and Financial Chronicle of February 6)

The stocks on February 5 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
389,000 bales	322,000 bales	300,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of January 30, contains a dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated January 22; which reads in part as follows:

* * *
 The sale of planting seed is now brisk in Lower Egypt and the attention given to Sakel seed indicates that this variety will regain favour for the next crop.

Washington, D. C.
 February 10, 1937

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture U. S. Department of Agriculture

★ AUG 28 1937 ★

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 14 states as follows:

"Staple cotton markets showed further slackening in this and other New England centers during the past week, and lack of buying reflecting the continued absence of buying demand in the gray goods markets.

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"The longer types were not active this week and remained nominally unchanged in price. Pima was also unchanged and inactive.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are given herewith, F.O.B. New Bedford:

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*

Inch and 1/8th - 515 to 530.

Inch and 3/16ths - 660 to 715.

Inch and 1/4th - 835 to 900."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 11 (February 12 being a holiday), as reported in the Commercial and Financial Chronicle of February 13, was 13.07¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON FEBRUARY 12

(From Commercial and Financial Chronicle of February 13)

	1937 (pence) 1/	1936 (pence)	1935 (pence)
Good Sakel	11.02	9.53	9.20
Middling Uplands . . .	7.30	6.21	7.06

1/ These prices correspond to prices at Liverpool on February 12 of 22.0 cents for Good Sakel and 14.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.897 on February 12.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JANUARY, 1937

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of January as 1,813 bales of 500 pounds gross weight, compared with 2,029 bales in December and 1,945 bales in November. The mill consumption of imported Egyptian cotton is reported as having been 6,544 bales in January, compared with 6,355 bales in December and 5,490 bales in November.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of February 13)

The stocks on February 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
385,000 bales	316,000 bales	309,000 bales

Washington, D. C.
February 17, 1937

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 21 states as follows:

"Staple cotton markets developed very little activity during the past week, though there was slightly more inquiry here for the extra staple lengths and a few transactions in middling inch and five thirty-seconds, which moved at 600 to 615 on May. ***

"Practically no interest was reported in the longer types and quotations on them remained unchanged from the previous week, as offerings were not numerous enough to affect prices.

* * *

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on May futures are given herewith, FOB New Bedford:

* * *

Inch and 1/8th - 500 to 525.
Inch and 3/16ths - 650 to 700.
Inch and 1/4th - 825 to 900."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL

POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Feb. 12	:	Feb. 19	:	Sakel	Feb. 12	:	Feb. 19
No. 1 . . .	35.50 ¢	:	35.50 ¢	:	Fully Good Fair	29.50 ¢	:	29.55 ¢
" 2 . . .	34.00	:	34.00	:	Uppers		:	
" 3 . . .	31.00	:	31.00	:	Fully Good Fair	25.00 ¢	:	25.20 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for February 19, as reported in the Commercial and Financial Chronicle of February 20, was 12.79¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON FEBRUARY 19
(From Commercial and Financial Chronicle of February 20)

	<u>1937</u> (pence)	<u>1936</u> <u>1/</u> (pence)	<u>1935</u> (pence)
Good Sakel	11.02	9.42	9.26
Middling Uplands . . .	7.22	6.17	7.10

1/ These prices correspond to prices at Liverpool on February 19 of 22.0 cents for Good Sakel and 14.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.893 on February 19.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of February 20)

The stocks on February 19 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1937</u>	<u>1936</u>	<u>1935</u>
380,000 bales	313,000 bales	305,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of February 13, contains a dispatch from the Alexandria Commercial Co., of Alexandria, dated February 5, which reads, in part, as follows:

Spot. - The total turnover this week amounted to about 14,500 bales, of which we estimate 4,800 bales Ashmouni, 1,800 bales Zagora, 4,400 bales Giza 7, 1,050 bales Sakel, and 2,450 bales other varieties.

* * *

Giza 7. - The good demand for cotton grading from Good up to Fully Good still continues, but the enquiry for other grades has fallen off somewhat. Generally premiums have eased a little.

Sakel. - Only the top grades of this variety were sought after, premiums for the other grades were slightly inferior to those of last week.

* * *